GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA

STARRED QUESTION NO:305
ANSWERED ON:12.03.2003
DISINVESTMENT OF ENGINEERS INDIA LIMITED
VILAS BABURAO MUTTEMWAR

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether the Government propose to disinvest the Engineers India Limited (EIL);

(b) if so, the present status thereof;

(c) whether the EIL falls under the category of strategic sector;

(d) if so, whether there are diverse viewpoints about the disinvestment of EIL; and

(e) if so, the details thereof?

Answer

MINISTER OF COMMUNICATIONS AND INFORMATION TECHNOLOGY AND MINISTER OF DISINVESTMENT (SHF SHOURIE)

(a) to (e). A statement is laid on the Table of the House.

STATEMENT REFERRED TO IN REPLY TO PARTS (a) TO (e) OF THE LOK SABHA STARRED QUESTION NO.305 ANSWER ON 12.3.2003 REGARDING DISINVESTMENT OF ENGINEERS INDIA LIMITED BY SHRI VILAS MUTTEMWAR

(a)&(b) Government has decided to divest 51% equity of Engineers India Limited (EIL) through strategic sale and 10% equity of EIL in favour of employees of EIL.M/s. ANZ Capital Private Ltd. has been appointed as Advisor to Government for this transactionBased on the Expressions of Interest received from the interested parties, bidders have been shortlisted.The shortlisted parties have completed their data room visit and due diligence. Further process of disinvestment is on.

(c) No, Sir.

(d) Does not arise.

(e) Does not arise.